



07.10.2017

To,
The Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Sub: Voting Results of Postal Ballot - Special Resolution for migration of Company's shares from SME Board of BSE Ltd. to main Board of BSE Ltd.

Ref.: Vishal Fabrics Limited, Scrip Code: 538598, Security ID: VISHAL

Dear Sir/Ma'am,

This is further to our letter dated 05.09.2017 enclosing Postal Ballot Notice of the Company seeking approval of the members by way of special resolution for migration of Company's shares from SME Board of BSE Ltd. to main Board of BSE Ltd.

With reference to the aforesaid we are submitting herewith the voting results of the Postal Ballot (enclosed herewith). The above mentioned special resolution was duly passed by the members of Company with requisite majority.

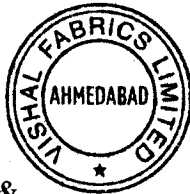
Further, we are also submitting herewith a copy of Scrutinizer's Report dated 07.10.2017 as provided by Mr. Umesh G. Parikh who has been as the Scrutinizer for conducting the postal ballot process. (enclosed herewith)

Kindly take the same on record and inform all those concerned accordingly.

For Vishal Fabrics Limited

Tanushree Dave

Tanushree Dave
Company Secretary &
Compliance Officer



Encl.:a/a

CC:
I. National Securities Depository Ltd.;
II. Central Depository Services (India) Ltd.
III. Link Intime India Pvt. Ltd.;

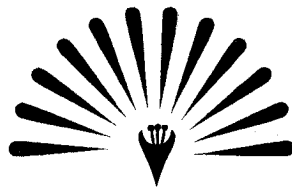
Vishal Fabrics Limited
(CIN: L17110GJ1985PLC008206)

Corporate Office:

Chiripal House, Near Shivrangani
Cross Roads, Satellite, Ahmedabad-380015, Gujarat, India.
Ph : 079-26734660/2/3 Fax : 079-26768656
Email : corporate@chiripalgroup.com
Web : www.chiripalgroup.com

Plant & Registered office :

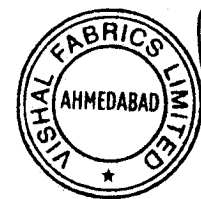
Ranipur, Narol Road, Ahmedabad-382405, Gujarat, India.
Ph : 079-25353977/78/79/80 Fax : 079-25353981
Email : chiripal@chiripalgroup.com
Web : www.vishalfabricsltd.com



VOTING RESULTS OF THE POSTAL BALLOT

Date of the Postal Ballot	05.10.2017
Total No. of shareholders as on record date (i.e. 25th August, 2017)	155 shareholders
No. of shareholders present in the meeting either in person or through proxy	N.A.
Promoter & Promoter Group:	0
Public:	0
No. of Shareholders attended the meeting through video conferencing:	N.A.
Promoter & Promoter Group:	0
Public:	0

Resolution:	MIGRATION FROM SME PLATFORM OF BSE LIMITED TO MAIN BOARD OF BSE LIMITED.
Resolution required:	Special
Whether Promoter / Promoter group are interested in the agenda / resolution	Yes (to the extent of the Shares held by them)



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Category	Mode of Voting	No. of Share Held	No. of Votes polled	% of votes polled on the Outstanding Shares (3) = [(2)/(1)] * 100	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)		(4)	(5)	(6) = [(4)/(2)] * 100	(7) = [(5)/(2)] * 100
Promoter and Promoter Group	Remote E-voting Poll	1,56,37,916	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Postal Ballot		91,31,916	58.40	91,31,916	0	100	0
	Total	1,56,37,916	91,31,916	58.40	91,31,916	0	100	0
Public - Institutions	Remote E-voting Poll	25,97,375	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Postal Ballot		0	0	0	0	0	0
	Total	25,97,375	0	0	0	0	0	0
Public - Non-Institutions	Remote E-voting Poll	37,21,376	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Postal Ballot		19,15,058	51.46	19,15,058	0	100	0
	Total	37,21,376	19,15,058	51.46	19,15,058	0	100	0
Total		2,19,56,667	1,10,46,974	50.31	1,10,46,974	0	100	0



Contd..

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Based on the report of the Scrutinizer, the Managing Director of the Company has declared the result of Postal Ballot to have been passed unanimously as a Special Resolution as required under Chapter XB of SEBI (ICDR) Regulations, 2009 (as amended from time to time).

FOR VISHAL FABRICS LIMITED



A handwritten signature in black ink, appearing to be "Brijmohan D. Chiripal", written over a horizontal line.

Brijmohan D. Chiripal
Managing Director
DIN:00290426

Date: October 07, 2017
Place: Ahmedabad

**PARIKH DAVE & ASSOCIATES
COMPANY SECRETARIES**

5-D, 5th Floor, Vardan Exclusive,
Next to Vimal House, Nr. Stadium Petrol Pump,
Navrangpura, Ahmedabad – 380014.
+91-79-2640 5454, 2640 1122, info@parikhdave.com
www.parikhdave.com

To,
The Managing Director,
VISHAL FABRICS LIMITED
(CIN: L17110GJ1985PLC008206)
Ranipur, Narol Road,
Ahmedabad - 382405

Dear Sir,

Sub: Scrutinizer's Report on Postal ballot conducted pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

I, Umesh Parikh, Partner of M/s. Parikh Dave & Associates, Practicing Company Secretaries, Ahmedabad have been appointed as a Scrutinizer by the Board of Directors of VISHAL FABRICS LIMITED ('the Company') to ensure that the process of Postal ballot is conducted in compliance with the provisions of Section 110 of the Companies Act, 2013 ('the Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 including any statutory modification or re-enactment thereof for the time being in force in respect of the resolution contained in the Notice of the Postal ballot dated 24th August, 2017 as circulated to the members.

The compliance of the provisions of the Companies Act, 2013 and the Rules made thereunder relating to voting through postal ballot process by the shareholders on the resolution proposed to be passed as contained in the Notice of the Postal Ballot is the responsibility of the Management of the Company. My responsibility as a scrutinizer is to ensure that the voting process through postal ballot is conducted in a fair and transparent manner and to provide Scrutinizer's Report of the votes cast "In favour" or "Against" the resolution to the Chairman.

I submit my report as under:

1. The Company has completed the dispatch of Notice of Postal Ballot forms on Monday, 4th September, 2017 to all its entitled members / beneficiaries whose name appears in the register of members as on the cut-off date i.e. 25th August, 2017 along with postage prepaid business reply envelope returnable to the Scrutinizer.
2. The members holding Shares as on "cut-off date" i.e. 25th August, 2017 were only entitled to vote on the resolution as contained in the Notice of the Postal ballot dated 24th August, 2017.
3. The voting by postal ballot was kept open from 10.00 A.M. (IST) on Tuesday, 5th September, 2017 to 5.00 P.M. (IST) on Thursday, 5th October, 2017.
4. All Postal Ballot Forms received on or before the last date determined for receipt of postal ballot forms [i.e. 5th October, 2017 (upto 5.00 P.M.)] were considered for scrutiny.
5. No Envelopes containing the Postal Ballot Forms were received after 5th October, 2017.
6. 12 Envelopes containing the Postal Ballot Forms were returned undelivered and these envelopes were not opened and kept in custody
7. The Postal Ballot Forms were opened on 5th October, 2017 (after 5.00 P.M.) and were diligently scrutinized by me and the shareholding was matched / confirmed with the Register of Members of the Company/List of Beneficiaries as on 25th August, 2017 (cut-off date) received from the Registrar and Share Transfer Agent of the Company).



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8. Particulars of all the postal ballots received from the members have been duly entered in the separate register maintained for the purpose.
9. No ballot paper was found in defaced or mutilated condition.
10. The summary of the postal ballot forms received and votes cast is as under:

SPECIAL RESOLUTION:

Migration of the Shares of the Company from SME Platform of BSE Limited to the Main Board of BSE Limited:

Particulars	No. of Postal Ballot forms	No. of shares	%
Total Postal ballot forms issued to the members	155	2,19,56,667	-
Postal ballot forms received back:			
i. Promoters / Promoter Group	23	91,31,916	-
ii. Public	46	19,17,934	-
Total	69	1,10,49,850	
*In-valid postal ballot forms	3	2,876	-
Valid postal ballot forms:	66	1,10,46,974	100.00
A. Votes cast in favour of the Resolution (Promoters / Promoter Group)	23	91,31,916	82.66
B. Votes cast in favour of the Resolution (Public)	43	19,15,058	17.34
C. Votes cast against the Resolution (Promoters / Promoter Group)	0	0	0.00
D. Votes cast against the Resolution (Public)	0	0	0.00

* due to mismatch of Signature.

A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid (if any) for the resolution is enclosed.

All relevant records of Postal ballot forms and other related papers / registers etc. are under my safe custody and the same will be handed over to the Managing Director/ Company Secretary of the Company for their preservation after the Managing Director considers, approves and signs the Minutes.

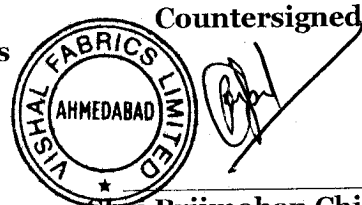
Thanking You,

Yours Faithfully,
For Parikh Dave & Associates



Umesh G. Parikh

Umesh G. Parikh
FCS: 4152 CP No.:2413
Partner
Scrutinizer



Shri Brijmohan Chiripal
Managing Director

Place: Ahmedabad
Date: October 7, 2017

Practicing Company Secretary